

Message Text

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ACTION EB-11

INFO OCT-01 AF-10 ARA-16 EUR-25 EA-11 ISO-00 L-03 COME-00

INT-08 CIAE-00 INR-10 NSAE-00 RSC-01 SPC-03 AID-20

NSC-07 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02

DRC-01 /160 W

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P R 121620Z MAR 74

FM AMEMBASSY FREETOWN

TO SECSTATE WASHDC PRIORITY 9320

INFO AMEMBASSY ACCRA

USINT ALGIERS

AMEMBASSY BAMAKO

AMEMBASSY BELGRADE

AMEMBASSY CANBERRA

AMEMBASSY TOKYO

AMEMBASSY KINGSTON

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMCONSUL PARAMARIBO

AMEMBASSY PARIS

AMEMBASSY THE HAGUE

AMEMBASSY YAOUNDE

AMEMBASSY CONAKRY

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E.O. 11652: N/A

TAGS: EMIN, EIND, SL

SUBJECT: BAUXITE PRODUCERS CONFERENCE

REF STATE 46483

1. GOSL DEL WENT TO CONFERENCE AS OBSERVERS AND ONLY DECIDED TO
BECOME FULL PARTICIPANTS AND JOIN INTERNATIONAL BAUXITE ASSOCIATION
AFTER ARRIVAL IN CONAKRY. WHILE EMBASSY HAS NOT HAD CHANCE TO
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TALK WITH DELEGATES, IT SUSPECTS GOSL JOINED AT URGING OF GUINEANS

WHO WANTED TO INCREASE NUMBER OF AFRICAN VOTES IN NEW ORGANIZATION.

2. SIEROMCO, LOCAL BAUXITE COMPANY IS SMALL (CY 72 EXPORTS 680 THOUSAND LONG TONS) AND IS WHOLELY OWNED BY ALUSUISSE. IT, HOWEVER, IS WELL ALONG ON DETAILED EXPLORATORY WORK IN THE PORT LOKO DISTRICT AND THE PROSPECTS ARE GOOD IT WILL OPEN A MINE.

3. IN DECEMBER 1969 GOSL ANNOUNCED ITS NEW MINING POLICY WHICH IS TO ACQUIRE A 51 PERCENT OWNERSHIP INTEREST IN THE MAJOR MINING INDUSTRIES OPERATING IN SIERRA LEONE. THE POLICY WAS APPLIED TO SIERRA LEONE SELECTION TRUST (DIAMONDS) IN 1970. GOSL ENTERED NEGOTIATIONS WITH DELCO (IRON ORE) IN 1972 BUT CONCLUDED THAT DUE TO ITS FINANCIAL COMMITMENTS IN OTHER PUBLIC SECTORS, IT COULD NOT AFFORD TO ACQUIRE 51 PERCENT OF DELCO. NO PARTICIPATION NEGOTIATIONS HAVE BEEN REQUESTED WITH SIEROMCO OR SIERRA RUTILE, US OWNED FIRM WHICH HAS YET TO START PRODUCTION.

4. A NUMBER OF LOCAL POLITICIANS ARE INTRIGUED BY CONCEPT OF JOINT PRODUCER ACTION TO RAISE COMMODITY PRICES, BUT GOSL HAS YET TO DO ITS HOMEWORK ON MATTER. EMBASSY ESTIMATES THAT WHILE GOSL WILL BE STRONGLY INFLUENCED BY POSITIONS TAKEN BY GUINEANS IN NEW ORGANIZATION, IT WILL MOVE CAUTIOUSLY ON QUESTION OF GOVERNMENT PARTICIPATION IN MINING INDUSTRY DUE TO PENURY OF LOCAL TREASURY AND FEAR OF SCARING OFF MAJOR NEW INVESTMENTS BY SIEROMCO AND OTHER POSSIBLE NEW MINING VENTURES WHICH ARE IN THE INVESTIGATORY STAGE.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BAUXITE, RAW MATERIALS, MINING INDUSTRY, MEETINGS, MINISTERIAL MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974FREETO00445
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: FREETOWN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740351/aaaabvqf.tel
Line Count: 89
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: STATE 46483
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 15 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <15 APR 2002 by boyleja>; APPROVED <12 JUN 2002 by morefirh>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BAUXITE PRODUCERS CONFERENCE
TAGS: EMIN, EIND, SL, US, JM
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005